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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of)	CFL License No.: 603-A634
)	
THE COMMISSIONER)	CITATION
OF BUSINESS OVERSIGHT OF)	(Financial Code section 22707.5)
THE STATE OF CALIFORNIA,)	
)	
Complainant,)	
)	
v.)	
)	
SBB Net., Inc. doing business as LoanBright,)	
)	
Respondent.)	
)	

Jan Lynn Owen, the Commissioner of Business Oversight of the State of California
("Commissioner"), finds the following:

1. SBB Net., Inc. is a Massachusetts corporation, doing business as LoanBright (hereinafter "LoanBright"), with a principal place of business at 27902 Meadow View Drive, Suite 375, Evergreen, Colorado 804399.
2. LoanBright is licensed as a finance broker under the California Finance Lenders Law, with license number 603-A634. LoanBright originates and brokers residential mortgage loans by conducting business on the internet, purchasing inquiries and leads from its supplier partners, and

selling mortgage loan leads to mortgage companies for a fee.

3. On November 18, 2013, the Department of Business Oversight (hereinafter “Department”) conducted an examination of LoanBright. During the examination, it was discovered that LoanBright, as a California finance broker, neither registered with nor maintained a valid unique identifier issued by the Nationwide Mortgage Licensing System and Registry. Thus, LoanBright violated Financial Code section 22100, subdivision (e).

4. Financial Code section 22707.5, subdivision (a), provides, in relevant part: “If, upon inspection, examination, or investigation, the commissioner has cause to believe that a licensee or other person is violating any provision of this division,...the commissioner...may issue a citation to the licensee or person writing, describing with particularity the basis of the citation.” Section 22707.5 goes on to state that each citation may assess an administrative fine not to exceed two thousand five hundred dollars (\$2,500).

5. Based on the above-described violation of Financial Code section 22100, subdivision (e), for failing to transition to the Nationwide Mortgage Licensing System and Registry at the time of the examination, the Commissioner hereby assesses LoanBright an administrative fine of one thousand dollars (\$1,000). LoanBright shall pay this fine with a check made out to the Department of Business Oversight, and shall submit that check to the following within sixty (60) days from the date of this citation: Timothy L. Le Bas, Senior Corporations Counsel, 1515 K Street, Suite 200, Sacramento, California 95814.

Dated: July 7, 2015
Sacramento, CA

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division